



April 1, 2007 – March 31, 2008

Flexible Spending Account Programs

What is a Flexible Spending Account (FSA)?

- Flexible Spending Account or FSA is a short term annual account funded by employee pre-tax dollars. The money in this account must be used by the end of the plan year or it will be forfeited.
- NSU offers a Medical Flexible Spending Account (MFSA) and a Dependent Care Flexible Spending Account (DCFSA).
- Employees use the pre-tax contributions to pay for qualified expenses include deductibles, prescription drug copays, dental and orthodontia, eyeglasses, contact lenses, eye exams, over the counter drugs and dependent care expenses.
- Non-eligible expenses include medical, life or LTD premiums, non-medical expenses or non-dependent expenses (domestic partners who are not tax dependents are not eligible).
- Participants will be issued an ICUBA Benefits Card™ by MBI Bank and administered by ICUBA Benefits Administration utilizing the Repay Me website below.

<https://www.repayme.com/admin/default.asp?cn=icuba>

- Employees can access their funds by using this debit card at the point of sale, or by submitting an on-line claim form for reimbursement.
- Substantiation for non-ICUBA health plan expenses will be required.
- Employees with both a FSA and an HRA will use their FSA dollars (which are subject to forfeiture) first, then use their HRA dollars.

For information regarding Flexible Spending Account programs please visit:

<http://www.nova.edu/cwis/hrd/benefits.html>

or contact the Benefits Staff at:

ohrbenefits@nsu.nova.edu